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Official Business Of The Village Of Orland Park  
14700 Ravinia Ave.  
Orland Park, IL 60462

This document is being recorded on behalf of James V. Dodge, Jr. Village Clerk of the Village of Orland Park, 14700 Ravinia Ave. Orland Park, Illinois 60462

ANNEXATION AGREEMENT (EQUESTRIAN PLACE) - 15700 SOUTH WOLF ROAD

INTRODUCTION.

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1. This Agreement entered into this 17th day of May, 1994, by and between the VILLAGE OF ORLAND PARK, an Illinois Municipal Corporation (hereinafter referred to as the "Village"), STANDARD BANK AND TRUST COMPANY, as Trustee under a Trust Agreement dated December 1, 1993, known as Trust Number 14170, and KINGSPORT, INC., an Illinois Corporation (hereinafter collectively referred to as "Developer" and/or "Owner of Parcel 1"), RAYMOND J. MORANDI (hereinafter referred to as "Owner of Parcel 2"), and Owner of Parcel 1 and Owner of Parcel 2, hereinafter collectively referred to as "Owners"; and

2. The Property subject to this Agreement and legal title to which is vested in part in the Owners of Parcels 1 and 2, respectively (excepting such portion as is dedicated to the public), is legally described as follows:

PARCEL 1

THE SOUTH 164.86 FEET OF THE NORTH 823.86 FEET OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 17, TOWNSHIP 36 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

DEPT-09 MISC. \$63.00  
162777 TRAN 5242 07/19/94 15113:00  
44660 I DU 2-94-6.8 1994  
COOK COUNTY RECORDER

PARCEL 2

THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 17, TOWNSHIP 36 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPTING THEREFROM THE FOLLOWING: THE NORTH 823.86 FEET THEREOF; THE SOUTH 1139.12 FEET THEREOF; THE NORTH 263.00 FEET OF THE SOUTH 1402.12 FEET OF THE WEST 420.00 FEET THEREOF; THE NORTH 326.00 FEET OF THE SOUTH 1405.12 FEET OF THE EAST 250.00 FEET OF THE WEST 670.00 FEET THEREOF, ALL IN COOK COUNTY, ILLINOIS.

P.I.N.: 27-17-300-013 and 27-17-300-017

The said property is hereinafter referred to as the "Subject Property"

3. The Subject Property consists of approximately 21.8 acres and is generally located on the east side of Wolf Road at 15700 South.

4. The Subject Property is proposed to be developed by the Developer for twenty-seven (27) detached single-family residences under the R-3 Residential District classification and thirty-two (32) two-bedroom townhome units under the R-4 Residential District classification of the Land Development Code of the Village of Orland Park with a special use for a planned unit development.

5. The Village of Orland Park is a Home Rule Unit pursuant to the provisions of the Illinois Constitution, Article VII, Section 6, and the terms, conditions and acts of the Village under this Agreement are entered into and performed pursuant to the Home Rule powers of the Village and the statutes in such cases made and provided.

RECITALS:

1. The parties hereto desire that the Subject Property be annexed to the Village, subject to the terms and conditions as hereinafter set forth and that the Village Clerk and

PLAT WITH THIS DOCUMENT

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MEMORANDUM

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developed in the manner as set forth in this Agreement under the R-3 and R-4 Residential District provisions of the Land Development Code of the Village of Orland Park.

2. Owners of Parcels 1 and 2 have petitioned the Village for annexation to the Village of the Subject Property and for amendments to the Land Development Code classifying the Subject Property as more fully hereinafter set forth.

3. The parties hereto have fully complied with all relevant statutes of the State of Illinois and ordinances of the Village with respect to annexation including the filing of a petition by Owners requesting annexation of the above-described Subject Property and zoning of the Subject Property to enable development as herein provided. The Village has caused the issuance of proper notice and the conduct of all hearings by all necessary governmental entities to effectuate such annexation and rezoning as herein provided, including all hearings as are necessary to effectuate the plan of development herein set forth.

4. All reports by all relevant governmental entities have been submitted enabling appropriate action by the Village Board of Trustees to achieve the following:

(a) Adoption and execution of this Agreement by ordinance;

(b) Enactment of annexation ordinances annexing the Subject Property as described above to the Village;

(c) Adoption of such ordinances as are necessary to effectuate the terms and provisions of this Agreement including the classification of the Subject Property for purposes of zoning and the granting of a special use for a planned unit development pursuant to the terms and conditions of this Agreement;

(d) The adoption of such other ordinances, resolutions and actions as may be necessary to fulfill and implement this Agreement pursuant to the terms and conditions herein contained.

5. The Subject Property is not within a library district nor are any roads adjacent to or on the Subject Property under the jurisdiction of a township. The Village does not provide fire protection services.

6. The parties hereto have determined that it is in the best interests of the Village, the Developer and the Owners and in furtherance of the public health, safety, comfort, morals and welfare of the community to execute and implement this Agreement and that such implementation of this Agreement and development of the Subject Property pursuant to its terms and conditions will constitute an improvement of the tax base of the Village, be in implementation of the comprehensive plan of the Village and will constitute a preservation of environmental values.

## SECTION ONE: Annexation.

The Owners of Parcels 1 and 2 have filed a petition for annexation to the Village of the Subject Property legally described above pursuant to statute in such cases made and provided. The Village has by execution of this Agreement manifested its intention to annex the Subject Property pursuant to the terms and conditions of this Agreement.

Subject to the provisions of Chapter 65, Act 5, Article 7, of the Illinois Compiled Statutes, and such other statutory provisions as may be relevant and the Home Rule powers of the Village,

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the Village shall by proper ordinance, cause approval and execution of this Agreement and after adoption and execution of this Agreement shall cause the Subject Property to be annexed to the Village. Also the Village, upon annexation of the Subject Property, shall thereafter adopt all ordinances respecting the zoning, use and development of the Subject Property as herein provided. A plat of annexation of the Subject Property to be annexed is attached hereto as EXHIBIT A. The new boundary of the Village resulting from such annexation shall extend to the far side of any adjacent highway and shall include all of every highway within the area so annexed.

Upon the execution of this Agreement, Owners and Developer shall do all things necessary and proper to carry out the terms, conditions and provisions of this Agreement and effectuate the annexation of the above-described Subject Property to the Village, and to aid and assist the Village in plan so doing.

The Village shall take all actions necessary to carry out and perform the terms and conditions of this Agreement and to effectuate the annexation of the Subject Property to the Village.

## SECTION TWO: Zoning, Plan Approval and Design Standards.

A. The Village, upon annexation and necessary hearings before the relevant governmental bodies having taken place pursuant to statute and ordinances in such cases made and provided and pursuant to requisite notice having been given, shall by proper ordinance after execution of this Agreement and annexation of the Subject Property to the Village cause the Subject Property described above to be classified as R-3 and R-4 Residential Districts under the Land Development Code of the Village of Orland Park, the descriptions for those portions of the Subject Property to be so zoned are as follows:

Portion of Subject Property to be zoned R-3:

THAT PART OF THE SOUTHWEST 1/4 OF SECTION 17, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN MORE PARTICULARLY DESCRIBED AS FOLLOWS:

THE SOUTH 164.86 FEET OF THE NORTH 823.86 FEET OF THE WEST 1/2 OF SAID SOUTHWEST 1/4 TOGETHER WITH THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SAID SECTION EXCEPTING THEREFROM THE FOLLOWING: THE NORTH 659.00 FEET THEREOF; THE SOUTH 1139.12 FEET THEREOF; THE NORTH 263.00 FEET OF THE SOUTH 1402.12 FEET OF THE WEST 420.00 FEET THEREOF; THE NORTH 326.00 FEET OF THE SOUTH 1465.12 FEET OF THE EAST 250.00 FEET OF THE WEST 670.00 FEET THEREOF; AND ALSO EXCEPT THE PARCEL BEGINNING AT THE NORTHWEST CORNER OF THE SOUTH 164.86 FEET OF THE NORTH 823.86 FEET OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 17, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID POINT ALSO BEING THE EAST RIGHT OF WAY OF WOLF ROAD, THENCE N. 89x 47' 49" E. 520 FEET; THENCE S. 00x 12' 11" E. 175.00 FEET; THENCE S. 33x 48' 17" W. 317.30 FEET; THENCE S. 89x 28' 00" W. 340.00 FEET TO THE EAST RIGHT OF WAY OF WOLF ROAD; THENCE N. 00x 32' 00" W. 440.00 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

Portion of Subject Property to be zoned R-4:

BEGINNING AT THE NORTHWEST CORNER OF THE SOUTH 164.86 FEET OF THE NORTH 823.86 FEET OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 17,

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TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID POINT ALSO BEING THE EAST RIGHT OF WAY OF WOLF ROAD, THENCE N. 89x 47' 49" E. 520.00 FEET; THENCE S. 00x 12' 11" E. 175.00 FEET; THENCE S. 33x 48' 17" W. 317.30 FEET; THENCE S. 89x 28' 00" W. 340.00 FEET TO THE EAST RIGHT OF WAY OF WOLF ROAD; THENCE N. 00x 32' 00" W. 440.00 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

B. The Subject Property shall be developed substantially in accordance with the land plan appended hereto and incorporated herein as EXHIBIT B entitled "KINGSPORT, INC. 157TH AND WOLF ROAD PARCEL - CONCEPT PLAN" prepared by IVES/Ryan GROUP, INC., Project No. S2893, Job No. 3999 dated December 8, 1993, revised January 19, 1994. Owners agree that permission for the construction of those public improvements which require approval from the Metropolitan Water Reclamation District of Greater Chicago or any other governmental agency must be obtained. Developer agrees to maintain and keep in good repair the public improvements that are constructed until accepted by the Village. The Developer agrees that the Subject Property shall be developed substantially in accordance with said land plan as shown on said site plan (EXHIBIT B) as approved or as may be subsequently amended and approved by the Village.

C. The special use granted by the Village for the planned unit development shall specifically permit, pursuant to Section 5-102(F) of the Village Land Development Code, residential lots within the development having frontage on a cul-de-sac street and which lots cannot be developed so as to meet the required minimum side yards (i.e., Lots 12, 13, 14 and 15 shown on Exhibit B) to have a minimum side yard requirement of not less than ten (10%) percent of lot width as measured at the building line of each lot. The building line for any lot in the development having all or any portion of the lot frontage on a cul-de-sac or curved street shall be measured in accordance with Section 8-402(3) of the Land Development Code.

D. The landscaping shall be planted in accordance with Landscape Plans as approved by the Village.

## SECTION THREE: Contributions.

Upon the issuance of each building permit, Developer shall make the following contributions, which are payable to the Village on behalf of the following:

	Per residential unit (not building)	
	Detached Single Family	Townhome (2 Bedroom)
Water Construction Fund	\$1,800.00	\$1,350.00
Park and Recreation Fund	\$ 614.00*	\$ 438.00
Orland Park Board of Library Trustees	\$ 125.00	\$ 125.00
School District Number 135	\$ 828.00**	\$ 225.00
High School District Number 230	\$ 359.00***	\$ 59.00
Fair Share Road Exaction fee	\$1,500.00	\$1,500.00
Corporate Services	\$ 400.00	\$ 400.00

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\*This is the average amount. The actual contributions are as follows: for a 3 bedroom, \$550.00; for a 4 bedroom, \$678.00; and for a 5 bedroom, \$801.00.

\*\*This is the average amount. The actual contributions are as follows: for a 3 bedroom, \$339.00; for a 4 bedroom, \$1,012.00; and for a 5 bedroom, \$718.00.

\*\*\*This is the average amount. The actual contributions are as follows: for a 3 bedroom, \$231.00; for a 4 bedroom, \$486.00; and for a 5 bedroom, \$336.00.

## SECTION FOUR: Storm Water Retention/Detention and Storm Sewers.

Storm Water run off emanating from the Subject Property shall be retained in accordance with a central retention/detention system for the Subject Property to be constructed and installed by the Developer, as finally approved by the Village. Such system shall include all storm water management facilities, including both on-site and off-site storm sewers, if needed, in accordance with final engineering plans approved by the Village. The design criteria, construction and maintenance of the storm sewers and retention facilities shall be in accordance with all standards of the Village in force on the date of final plat approval for each phase, and also all standards of the Metropolitan Water Reclamation District of Greater Chicago in effect at the time of final plat approval for each phase, and shall be completed by the Developer at his/its expense.

The required storm water retention facilities for the development must be completed (except for final sodding) before any occupancy permits shall be issued.

## SECTION FIVE: Water Supply.

Developer shall be required to construct and install at its expense all necessary on-site water mains to service the Subject Property in accordance with the Land Development Code of the Village and final engineering plans approved by the Village. The Village agrees to permit connection of the aforementioned water mains to the water facilities of the Village and to furnish water service on the same basis as said services are furnished to other parts of the Village.

## SECTION SIX: Sanitary Sewers.

Developer shall be required to construct and install at its expense all necessary sanitary sewers to service the Subject Property in accordance with the Land Development Code of the Village and final engineering plans approved by the Village. The Village agrees to permit connection of the aforementioned sanitary sewers to the sanitary sewer facilities of the Village and to furnish sewer service on the same basis as said services are furnished to other parts of the Village. Developer agrees that no surface water is to be discharged into the sanitary sewerage collection system and will make adequate provision that this will not occur.

All public improvements, which shall be completed within 2 years after approval of the Plat of Subdivision, shall be inspected by the Village upon completion and if they are found to be in compliance with the requirements of the Village's Land Development Code and in accordance with the final engineering plans they shall thereupon, without unreasonable delay, be accepted by the Village.

## SECTION SEVEN: Dedication and Construction of Streets; Street Lights; Sidewalks; Miscellaneous.

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## A. Streets.

The Developer shall provide access to each site. The Village shall accept the construction of streets upon the completion by Developer of said improvements in accordance with the Village's Land Development Code. The final wearing surface shall not be installed until a period of at least twelve (12) months after installation of the base, or upon request of the Village Engineer. Upon completion of the street, Developer shall be responsible for keeping the street free from construction debris and for repair of damages to the street caused by Developer's construction traffic. All deliveries of construction supplies or materials shall be restricted to certain streets or temporary haul roads designated by the Village.

Also, Developer shall be required to keep all public streets located on the Subject Property as well as adjoining streets clear from mud and debris generated by construction activity on the Subject Property. Such streets must be cleaned at least once a day, and more often if required by the Village in its sole judgment. For each day that the public streets are not cleaned as required hereunder during construction, the Developer shall be subject to a fine as provided in the Land Development Code. If any such fine is not promptly paid, the Village shall have the right to stop any and all further construction until paid.

The design and construction standards for the network of planned public streets within the Subject Property shall be in accordance with final engineering plans as approved by the Village.

## B. Street Lights.

The Developer shall also be required to install street lights in accordance with the Land Development Code of the Village and final engineering plans approved by the Village.

## C. Sidewalks.

Developer shall be required to construct sidewalks all in accordance with the Land Development Code of the Village and final engineering plans approved by the Village.

## D. Dedications.

The Village shall accept the dedication of any street right-of-way upon completion of the street improvements and acceptance thereof by the Village.

All public street right-of-ways to be located on the Subject Property shall be at least 60 feet in width. A sixty (60) foot right-of-way is required along Wolf Road.

## E. Miscellaneous.

The cost of all sidewalks and all street trees shall be included in the required letters of credit for each phase of the development of the Subject Property, with the amounts to be computed on the same basis as the amounts to be included in the letter of credit for all other public improvements for the Subject Property.

## SECTION EIGHT: Easements.

The Owners and Developer agrees at the time of approval of the Annexation Agreement to grant to the Village, and/or obtain grants to the Village of, all necessary easements for the extension of sewer, water, street, or other utilities, including cable television, or for other

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improvements which may serve not only the Subject Property, but other territories in the general area. Also, Developer shall grant a blanket easement to the Village to have access to and the right to maintain any storm water management facilities located on the Subject Property for storm water management purposes, even though the Developer agrees to maintain such facilities for such purposes until the storm water retention facility is completed and accepted by the Village.

All such easements to be granted shall name the Village and/or other appropriate entities designated by the Village as grantee thereunder. It shall be the responsibility of the Developer to obtain all easements, both on site and off site, necessary to serve the Subject Property.

## SECTION NINE: Developmental Codes and Ordinances and General Matters.

The development of the Subject Property annexed and of each lot respectively encompassed by this Agreement shall be in accordance with the existing building, zoning, subdivision, storm water retention and other developmental codes and ordinances of the Village as they exist on the date each respective permit for development of each lot is issued. Planning and engineering designs and standards, and road construction and dedication of public improvements, shall be in accordance with the then existing ordinances of the Village or in accordance with the statutes and regulations of other governmental agencies having jurisdiction thereof if such standards are more stringent than those of the Village of Orland Park at such time. Notwithstanding the foregoing, the dollar amounts for the contributions set forth in Section Three above shall not be increased during the term of this Agreement; however, all other fees, etc. set forth under the various ordinances of the Village shall be paid by the Developer at the rate set forth in the Village ordinances at the time each permit is issued.

No occupancy permit shall be issued for any building prior to the completion and acceptance by the Village of the required public improvements, except for the final surface course for the streets. Provided, however, the construction and installation of the public improvements to be done by Developer may be commenced at any time after Developer has delivered to Village an irrevocable letter of credit, in a form satisfactory to, and from a bank or other financial institution approved by, the Village in the amount of 125% of the Developer's Engineer's estimate of the cost of construction and installation of all such improvements as approved by the Village Engineer, or 110% of actual construction contract costs, including all required lighting, streets and street lights, landscaping and sewer and water lines. The Village Engineer may, in his discretion, permit the amount of said letter of credit to be reduced, from time to time, as major public improvement installations are completed.

All public improvements (except for the final asphalt lift on the public streets which shall be completed by such date as is determined by the Village Engineer in his sole discretion) shall be constructed and installed within two (2) years from the date of approval of the Plat of Subdivision; however, if the completion date falls after September 30th, the date shall be the following May 30th. Notwithstanding any other provision of this Agreement, no construction of public improvements shall commence until the plans and specifications for the public improvements have been approved, the agreement for construction of the public improvements as herein provided has been executed, the minimum security has been provided, the requirements of Ordinance No. 2084 have been met, and until documentation, including a copy of the Permit if applicable, or evidence is received by the Village that Developer is not violating a wetland regulation or a regulation relating to waters of the United States and the Developer has shown the Village a permit for building a roadway on a floodplain. Further, no earthwork shall be done in any area tentatively identified as wetlands until an appropriate permit or permission has been obtained and such permit or permission is shown to the Village. The

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Plat(s) of Subdivision shall contain such restrictive covenants, drainage covenants and easement provisions as are or were required by the President of the Board of Trustees as a condition to approval of the Plat(s) of Subdivision which may be approved in two or more phases.

Developer, at his/its own cost, agrees to provide the Village "as built" engineering plans and specifications upon substantial completion of the public improvements or at the request of the Village Engineer but in no event later than the time required by Ordinance No. 2084.

It is agreed that all of the public improvements contemplated herein shall upon acceptance thereof by the Village, become the property of Village and be integrated with the municipal facilities now in existence or hereafter constructed and Village thereafter agrees to maintain said public improvements. Acceptance of said public improvements shall be by resolution of the President and Board of Trustees only after the Village Engineer or Village Engineer Consultant has issued his Certificate of Inspection affirming that the improvements have been constructed in accordance with approved Engineering Plans and Specifications. Developer agrees to convey by appropriate instrument and Village agrees to promptly accept, subject to terms hereof, the public improvements constructed in accordance with the Approved Engineering Plans and Specifications.

## SECTION TEN: Utilities.

All electricity, telephone, cable television and gas lines shall be installed underground, the location of which underground utilities shall be at the Developer's option.

## SECTION ELEVEN: Impact Requirements.

Developer agrees that any and all contributions, dedications, donations and easements provided for in this Agreement substantially advance legitimate governmental interests of the Village, including, but not limited to, providing its residents, and in particular the future residents of the Subject Property with access to and use of public utilities, streets, libraries, schools, parks and recreational facilities, fire protection, and emergency services. Developer further agrees that the contributions, dedications, donations and easements required by this Agreement are uniquely attributable to, reasonably related to and made necessary by the development of the Subject Property.

## SECTION TWELVE: Binding Effect and Term and Covenants Running with the Land.

This Agreement shall be binding upon and inure to the benefit of the parties hereto, successor owners of record of the Subject Property, assignees, lessees and upon any successor municipal authorities of said Village and successor municipalities, for a period of seven (7) years from the date of execution hereof and any extended time that may be agreed to by amendment.

The terms and conditions of this Agreement relative to the payment of monies to the various Village recapture funds, contributions to the Village, construction and/or dedication of public improvements, granting of easements to the Village, dedication of rights-of-way to the Village and the developmental standards established herein shall constitute covenants which shall run with the land.

## SECTION THIRTEEN: Notices.

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Unless otherwise notified in writing, all notices, requests and demands shall be in writing and shall be personally delivered to or mailed by United States Certified mail, postage prepaid and return receipt requested, as follows:

For the Village:

1. Daniel J. McLaughlin  
Village President  
14700 South Ravinia Avenue  
Orland Park, Illinois 60462
2. James V. Dodge, Jr.  
Village Clerk  
14700 South Ravinia Avenue  
Orland Park, Illinois 60462
3. E. Kenneth Frier  
Village Attorney  
Klein, Thorpe & Jenkins, Ltd.  
9533 West 143rd Street  
Orland Park, Illinois 60462

For the Owner of Parcel 1 and Developer:

1. Kingsport, Inc.  
P.O. Box 948  
Orland Park, Illinois 60462
2. Standard Bank and Trust Company  
2400 W. 95th Street  
Evergreen Park, Illinois 60842
3. David B. Sosin  
11800 S. 75th Avenue - Suite 300  
Palos Heights, IL 60463

For the Owner of Parcel 2:

Raymond J. Morandi, D.V.M.  
15715 S. Wolf Road  
Orland Park, Illinois 60462

or such other addresses that any party hereto may designate in writing to the other parties pursuant to the provisions of this Section.

## SECTION FOURTEEN: Model Units.

At any time after the Developer posts the required security for public improvements and as approved by the Village Engineer and Building Department, Developer (or any other builder on the Subject Property) shall have the right to construct residential model units, sales offices and other appurtenant facilities, with the number of models to be as approved by the Village, and upon acceptance by the Village of a plan encompassing that portion of the Subject Property

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upon which the same are proposed to be constructed. Any owner of four (4) or more lots in the subdivision of the Subject Property shall be entitled to build a model home.

## SECTION FIFTEEN: Signs.

After application is made to the Village's Building Department Director, and all required fees are paid, the Village will permit Developer to erect and maintain one outdoor advertising sign for this proposed development only, with such sign to be not more than 40 square feet (if a construction sign identifying the builders, then 64 square feet), double-faced in size. The location of said sign upon the Subject Property shall be in accordance with the Village's Sign Ordinance and shall have reasonable setbacks from streets and highways as the interest of safety may require. The Village shall have the right to compel removal of, and Developer shall so remove, such sign within 90 days after the last building permit is issued, or within 4 years from the date of this Agreement, whichever occurs later; provided, however, Developer shall in any event remove such sign no later than the time its development and all dwelling units are completely sold.

## SECTION SIXTEEN: Provisional Occupancy Permits.

The Village, in accordance with the requirements and customary practice of the Village Building Department, will grant provisional occupancy permits for individual residences between November 1st and May 15th if weather prevents the Developer from completing exterior work for any such residence (it being understood that if other work remains to be done, or work required by the Village Building Code remains to be done in order to allow occupancy, no occupancy permit, provisional or otherwise, will be issued).

As a condition of the issuance of any such provisional occupancy permit, the Developer shall provide the Village with a timetable (acceptable to the Village) for completion of the outstanding work which timetable shall be deemed a part of the occupancy permit.

## SECTION SEVENTEEN: Permits and Letter of Credit.

The Developer shall not be entitled to obtain any building permits, nor any sign permits, and shall not be entitled to construct any model units, signs, sales and/or rental offices or any other appurtenant facilities unless and until the proper letter of credit or cash deposit has been made to the Village in accordance with the Land Development Code of the Village. The letter of credit or cash deposit shall specifically include an amount to cover the cost of street trees and sidewalks as required by the Land Development Code and this Agreement.

Developer agrees that any dirt stock piles resulting from the development of the Subject Property shall be located in places as designated and approved by the Village, and for reasonable time periods not to exceed the earlier of either five years or the date on which 85 percent of the number of homes to be built on the Subject Property have been substantially completed, unless an extension is agreed to by the Village. In addition, the Village, after providing Developer with 10 days advance written notice, shall have the right to draw upon the letter of credit provided for in this agreement to relocate or remove any dirt stock pile which results from the development should they not be placed in an approved location or if the pile is causing a storm water drainage problem, or should it not be permitted to remain beyond the time period specified by the Village; provided, however, that the Village will not draw upon the letter of credit if Developer relocates or removes the stock piles as directed by the Village within the 10 day notice period.

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## SECTION EIGHTEEN: Conveyance, Dedication and Donation of Real Estate and Certain Personal Property.

Any conveyance, dedication or donation of real estate required of the Developer (hereinafter referred to as Grantor for purposes of this Section Eighteen) to the Village or other governmental authority under this Agreement shall be made in conformance with the following requirements and any other applicable provisions of this Agreement:

A. **Fee Simple Title.** The conveyance, dedication or donation shall be of a fee simple title by trustee's deed or other appropriate instrument.

B. **Merchantable Title.** Title to the real estate shall be good and marketable.

C. **Form and Contents of Deed.** The conveyance, dedication or donation shall be by delivery of a good, sufficient and recordable deed, plat of dedication, or appropriate dedication on a recorded plat of subdivision. The deed, conveyance or dedication may be subject only to:

(1) covenants, restrictions and easements of record, provided the same do not render the real estate materially unsuitable for the purposes for which it is being conveyed, dedicated or donated;

(2) terms of this Agreement;

(3) general taxes for the year in which the deed, conveyance or dedication is delivered or made and for the prior year if the amount of prior year's taxes is not determinable at the time of delivery, conveyance or dedication; and

(4) such other exceptions acceptable to the grantee.

D. **Title Insurance.** Grantor, shall provide to grantee, not less than ten (10) days prior to the time for delivery of the deed, conveyance or dedication, a commitment for title insurance from Chicago Title Insurance Company or such other title insurance company acceptable to the grantee. The commitment for title insurance shall be in usual and customary form subject only to:

(1) the usual and customary standard exceptions contained therein;

(2) taxes for the year in which the deed is delivered and for the prior year if the amount of such prior year's taxes is not determinable at the time of delivery of the deed, conveyance or dedication;

(3) subparagraphs 1 and 2 of paragraph C above; and

(4) such other exceptions as are acceptable to the grantee.

The commitment for title insurance shall be in the amount of the fair market value of the real estate and shall be dated not less than twenty (20) days prior to the time for delivery of the deed, conveyance or dedication. Grantor shall further cause to be issued within thirty (30) days after delivery of the deed, conveyance or dedication a title insurance policy in such amount from the company issuing the commitment for title insurance, subject only to the exceptions stated above.

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All title insurance charges shall be borne by Grantor.

## E. Taxes, Liens, Assessments, Etc.

General taxes and all other taxes, assessments, liens and charges of whatever nature affecting the real estate shall be paid and removed prior to delivery of the deed, conveyance or dedication. To the extent that any such item cannot be removed prior to delivery of the deed, conveyance or dedication because the amount of the same cannot then be determined, Grantor hereby covenants that it will promptly pay the same upon determination of such amount and that it will indemnify, hold harmless and defend the Village against any loss or expense, including but not limited to attorneys' fees and expenses of litigation, arising as a result of a breach of the foregoing covenant.

## F. Delivery of Deed, Conveyance or Dedication.

To the extent not provided in this Agreement, delivery of the deed, conveyance or dedication shall occur at a date, time and place mutually agreeable to Grantor and Village, otherwise at a date, time and place set by Village not less than thirty (30) days after notice thereof is given by Village to Grantor.

## G. Environmental Assessment.

Not less than five days prior to any conveyance, dedication or donation of real estate required under this Agreement, any Village ordinance or other requirement, the Grantor, at its sole cost and expense, shall have caused to be prepared and submitted to the Village, a written report of a site assessment and environmental audit, in scope, form and substance, and prepared by an independent, competent and qualified environmental engineer ("Engineer") satisfactory to the Village (the "Environmental Audit"), and dated not more than sixty (60) days prior to the transfer date, showing the Engineer made all appropriate inquiry into the previous ownership and uses of the property consistent with good commercial and customary practice in an effort to minimize liability, which takes into account and satisfies the "innocent landowner" provision set forth at 42 U.S.C. 96901(35), such that consistent with generally accepted engineering practice and procedure, no evidence or indication came to light which would suggest there was a release of substances on the property which could necessitate an environmental response action, and which demonstrates that the property and the facility complies with, and does not deviate from, all applicable federal, state, county, regional and local environmental statutes, laws, ordinances, rules and regulations, including any licenses, permits or certificates required thereunder.

The Environmental Audit shall also demonstrate that the property and the improvements located thereon, if any, do not contain:

- (1) asbestos in any form;
- (2) urea formaldehyde;
- (3) transformers or other equipment that contain fluid containing polychlorinated biphenyls;
- (4) underground storage tanks, or
- (5) any other chemical, material or substance, the exposure to which is prohibited, limited or regulated by any federal, state, county, regional or local authority (the "Authorities") or which poses a hazard to the health and safety of the occupants of the property or the facility, or the

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occupants of adjacent property.

The Environmental Audit shall also demonstrate that the property and facility are not, and have not been, the subject of any past, existing or threatened investigation, inquiry or proceeding concerning environmental matters by the Authorities, and that no notice or submission concerning environmental matters has been given or should be given with regard to the property and the facility to the Authorities. The Environmental Audit shall demonstrate that the property and facility are not subject to, or covered by, the requirements of the Emergency Planning and Community Right-To-Know Act of 1986, 42 U.S.C. 11001, et seq., and that the property is not now being used and has never been used for any activities involving directly or indirectly the use, treatment, storage or disposal of any hazardous or toxic chemical, material, substance or waste.

The Grantor (including both Owners and the Developer) of the property and facility acknowledges and agrees that the Village shall not be obligated to take title to any land if, in its sole and exclusive judgment (including without limitations, information revealed by the Environmental Audit), that the use or condition of the property, or any part thereof, poses a material health, safety or environmental hazard.

## SECTION NINETEEN: Reimbursement of Village for Legal and Other Fees and Expenses.

### A. To Effective Date of Agreement.

The Developer, concurrently with annexation and zoning of the property or so much thereof as required, shall reimburse the Village for the following expenses incurred in the preparation and review of this Agreement, and any ordinances, letters of credit, plats, easements or other documents relating to the Subject Property:

- (1) the costs incurred by the Village for engineering services; and
- (2) all reasonable attorneys' fees incurred by the Village; and
- (3) miscellaneous Village expenses, such as legal publication costs, recording fees and copying expense.

### B. From and After Effective Date of Agreement.

Except as provided in the paragraph immediately following this paragraph, upon demand by Village made by and through its President, Developer from time to time shall promptly reimburse Village for all enumerated reasonable expenses and costs incurred by Village in the administration of the Agreement, including and limited to engineering fees, attorneys' fees and out of pocket expenses involving various and sundry matters such as, but not limited to, preparation and publication, if any, of all notices, resolutions, ordinances and other documents required hereunder, and the negotiation and preparation of letters of credit and escrow agreements to be entered into as security for the completion of land improvements.

Such costs and expenses incurred by Village in the administration of the Agreement shall be evidenced to the Developer upon its request, by a sworn statement of the Village; and such costs and expenses may be further confirmed by the Developer at its option from additional documents relevant to determining such costs and expenses as designated from time to time by the Developer.

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Notwithstanding the immediately preceding paragraph, Developer shall in no event be required to reimburse Village or pay for any expenses or costs of Village as aforesaid more than once, whether such are reimbursed or paid through special assessment proceedings, through fees established by Village ordinances or otherwise.

In the event that any third party or parties institute any legal proceedings against the Owners or Developer, and/or the Village, which relate to the terms of this Agreement, then, in that event, the Developer, on notice from Village shall assume, fully and vigorously, the entire defense of such lawsuit and all expenses of whatever nature relating thereto; provided, however:

1. Developer shall not make any settlement or compromise of the lawsuit, or fail to pursue any available avenue of appeal of any adverse judgment, without the approval of the Village.
2. If the Village, in its sole, but reasonable, discretion, determines there is, or may probably be, a conflict of interest between Village and Developer, on an issue of importance to the Village having a potentially substantial adverse effect on the Village, then the Village shall have the option of being represented by its own legal counsel. In the event the Village exercises such option, then Developer shall reimburse the Village from time to time on written demand from the President of the Village and notice of the amount due for any expenses, including but not limited to court costs, reasonable attorneys' fees and witnesses' fees, and other expenses of litigation, incurred by the Village in connection therewith. The obligation of Developer to reimburse Village under the terms of this subparagraph 2 shall terminate if no such legal proceedings are brought within one (1) year from the date of the annexation of the Subject Property and, further, such obligation of reimbursement shall not apply if such legal proceedings are based upon alleged errors, omissions or unlawful conduct of Village and not the Developer.

In the event the Village institutes legal proceedings against Owners and/or Developer for violation of this Agreement and secures a judgment in its favor, the court having jurisdiction thereof shall determine and include in its judgment all expenses of such legal proceedings incurred by Village, including but not limited to the court costs and reasonable attorneys' fees, witnesses' fees, etc., incurred by the Village in connection therewith. Owners or Developer may, in their or its sole discretion, appeal any such judgment rendered in favor of the Village against Owners and/or Developer.

## SECTION TWENTY: Warranties and Representations.

The Owners and Developer represent and warrant to the Village as follows:

1. That the Trustee-Owner of Parcel 1 is the legal title holder and the owner of record of Parcel 1 of the Subject Property, that KINGSPORT, INC. is the sole beneficiary of said Trust and the Owner of Parcel 2 is the owner of record of Parcel 2 of the Subject Property.
2. That the Developer proposes to develop the Subject Property in the manner contemplated under this Agreement.
3. That other than the Owners and Developer, no other entity or person has any interest in the Subject Property or its development as herein proposed.
4. That Owners and Developer have provided the legal descriptions of the Subject Property set forth in this Agreement and the attached Exhibits and that said legal descriptions are accurate and correct.

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5. With respect to any real estate herein which will become property of the Village, Owners and Developer warrant and represent, to the best of their knowledge, that during the period of their ownership or control over said Subject Property they have no knowledge of, nor reason to suspect, that there has been any underground storage (or other) tank or any presence, disposal, release or threatened release of hazardous substances or hazardous wastes on, from or under the property, by or through Owners or Developer or any other party whatsoever. Owners and Developer similarly represent and warrant that to the best of their knowledge, there was not underground storage (or other) tank, not any presence, disposal, release or threatened release of hazardous substances or hazardous waste on, from or under the property prior to Owners' and/or Developers' acquisition of ownership or control of the property.

Owners and Developer similarly further represent and warrant that to the best of their knowledge, the property (including underlying soil and ground water conditions) is not in violation of any state, local, federal, municipal or other law, statute, regulation, code ordinance, decree or other relating to hygienic or environmental conditions, and during ownership of the property by Owners, no party has stored or disposed of any flammable explosives, radioactive materials, hazardous waste, toxic substances or other related materials on, under or about the property. The Owners and Developer shall and do hereby indemnify, protect, defend, and hold the Village harmless from and against any claims, losses, demands, costs, proceedings, suits, liabilities, damages and causes of action, including consequential damages and attorneys' fees of counsel selected by the Village and other costs of defense incurred, arising against or suffered by the Village or its assigns as a consequence, directly or indirectly, of any misrepresentation by Owners or Developer of the foregoing representations and warranties, whether discovered before or after the conveyance of the Subject Property to the Village.

## SECTION TWENTY-ONE: Continuity of Obligations.

Notwithstanding any provision of this Agreement to the contrary, including but not limited to the sale or conveyance of all or any part of the Subject Property by Owners and/or Developer, Owners and Developer shall at all times during the term of this Agreement remain liable to Village for the faithful performance of all obligations imposed upon Owners and/or Developer by this Agreement until such obligations have been fully performed or until Village, at its sole option, has otherwise released Owners and Developer from any or all of such obligations.

## SECTION TWENTY-TWO: No Waiver or Relinquishment of Right to Enforce Agreement.

Failure of any party to this Agreement to insist upon the strict and prompt performance of the terms covenants, agreements, and conditions herein contained, or any of them, upon any other party imposed, shall not constitute or be construed as a waiver or relinquishment of any party's right thereafter to enforce any such term, covenant, agreement or condition, but the same shall continue in full force and effect.

## SECTION TWENTY-THREE: Village Approval or Direction.

Where Village approval or direction is required by this Agreement, such approval or direction means the approval or direction of the Corporate Authorities of the Village unless otherwise expressly provided or required by law, and any such approval may be required to be given only after and if all requirements for granting such approval have been met unless such requirements are inconsistent with this Agreement.

## SECTION TWENTY-FOUR: Singular and Plural.

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Wherever appropriate in this Agreement, the singular shall include the plural, and the plural shall include the singular.

## SECTION TWENTY-FIVE: Section Headings and Subheadings.

All section headings or other headings in this Agreement are for general aid of the reader and shall not limit the plain meaning or application of any of the provisions thereunder whether covered or relevant to such heading or not.

## SECTION TWENTY-SIX: Recording.

A copy of this Agreement and any amendment thereto shall be recorded by the Village at the expense of the Developer.

## SECTION TWENTY-SEVEN: Authorization to Execute.

The Owner of Parcel 2 and the officers of the Developer and Owner of Parcel 1 executing this Agreement warrant that they have been lawfully authorized to execute this Agreement on behalf of said Owners and Developer. The President and Clerk of the Village hereby warrant that they have been lawfully authorized by the Village Board of the Village to execute this Agreement. The Owners, Developer and Village shall, upon request, deliver to each other at the respective time such entities cause their authorized agents to affix their signatures hereto copies of all bylaws, resolutions, ordinances, partnership agreements, letters of direction or other documents required to legally evidence the authority to so execute this Agreement on behalf of the respective entities.

## SECTION TWENTY-EIGHT: Amendment.

This Agreement sets forth all the promises, inducements, agreements, conditions and understandings between the parties hereto relative to the subject matter thereof, and there are no promises, agreements, conditions or understandings, either oral or written, express or implied, between them, other than are herein set forth. Except as herein otherwise provided, no subsequent alteration, amendment, change or addition to this Agreement shall be binding upon the parties hereto unless authorized in accordance with law and reduced in writing and signed by them.

## SECTION TWENTY-NINE: Counterparts.

This Agreement may be executed in two or more counterparts, each of which taken together, shall constitute one and the same instrument.

## SECTION THIRTY: Curing Default.

The parties to this Agreement reserve a right to cure any default hereunder within thirty (30) days from written notice of such default.

## SECTION THIRTY-ONE: Conflict Between the Text and Exhibits.

In the event of a conflict in the provisions of the text of this Agreement and the Exhibits attached hereto, the text of the Agreement shall control and govern.

## SECTION THIRTY-TWO: Severability.

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If any provision of this Agreement is held invalid by a court of competent jurisdiction or in the event such a court shall determine that the Village does not have the power to perform any such provision, such provision shall be deemed to be excised herefrom and the invalidity thereof shall not affect any of the other provisions contained herein, and such judgment or decree shall relieve Village from performance under such invalid provision of this Agreement.

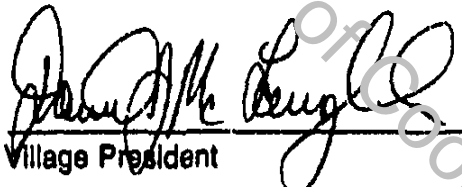
## SECTION THIRTY-THREE: Definition of Village.

When the term Village is used herein it shall be construed as referring to the Corporate Authorities of the Village unless the context clearly indicates otherwise.

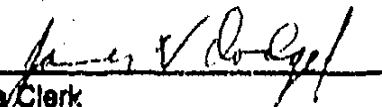
## SECTION THIRTY-FOUR: Execution of Agreement.

This Agreement shall be signed last by the Village and the President of the Village shall affix the date on which he signs this Agreement on page 1 hereof which date shall be the effective date of this Agreement.

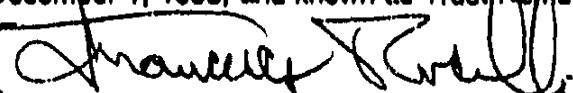
VILLAGE OF ORLANDO PARK, an Illinois Municipal Corporation

By:   
Village President

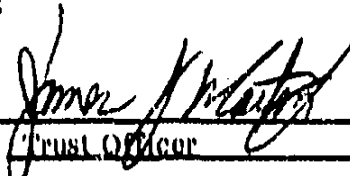
ATTEST:

By:   
Village Clerk

STANDARD BANK AND TRUST COMPANY, as Trustee under Trust Agreement dated December 1, 1993, and known as Trust Number 14170

By:   
Its Vice President & Sr. T.O.

Attest:

By:   
Its Trust Officer

KINGSPORT, INC.

By:   
President

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08 9 4 5 5 1 7 7

Attest:

*Eileen Hillary*

Secretary

*Raymond J. Morandi*

RAYMOND J. MORANDI

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## ACKNOWLEDGMENTS

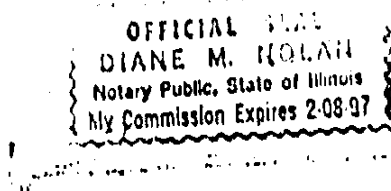
STATE OF ILLINOIS )  
                              ) SS  
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above-named Francesco Roselli and James J. Martin, Jr. ~~Secretary~~ of the STANDARD BANK AND TRUST COMPANY, as Trustee under Trust Agreement dated December 1, 1993, and known as Trust Number 14170, and not individually, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Sr. T.O. and Trust Officer respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank for the uses and purposes therein set forth; and the said Trust Officer then and there acknowledged that said Trust Officer, as custodian of the corporate seal of said Bank caused the corporate seal of said Bank to be affixed to said instrument as said Trust Officer's own free and voluntary act and as the free and voluntary act of said Bank for the uses and purposes therein set forth.

GIVEN under my hand and Notary Seal this 17th day of June, 1994.

Commission expires February 8, 1997.

Diane M. Nolan Notary Public



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STATE OF ILLINOIS )  
                              ) SS  
COUNTY OF COOK )

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above-named Thomas KILPATRICK and Eileen KILPATRICK personally known to me to be the President and Secretary of KINGSPORT, INC., an Illinois Corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and Secretary respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth; and the said President then and there acknowledged that said Secretary, as custodian of the corporate seal of said corporation caused the corporate seal of said corporation to be affixed to said instrument as said President's own free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 30 day of June, 1954

Commission expires 12-31, 1957

Janet E. Cochran Notary Public



Clerk's Office

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STATE OF ILLINOIS )  
  ) SS  
COUNTY OF COOK )

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that the above-named RAYMOND J. MORANDI personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 30 day of June, 1994

Commission expires 12-4, 1997

Janet E. Cochran Notary Public



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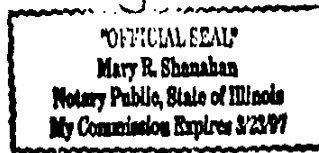
STATE OF ILLINOIS )  
                              ) SS  
COUNTY OF COOK )

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that DANIEL J. McLAUGHLIN, personally known to me to be the President of the Village of Orland Park, and JAMES V. DODGE, JR., personally known to me to be the Village Clerk of said municipal corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such President and Village Clerk, they signed and delivered the said instrument and caused the corporate seal of said municipal corporation to be affixed thereto, pursuant to authority given by the Board of Trustees of said municipal corporation, as their free and voluntary act, and as the free and voluntary act and deed of said municipal corporation, for the uses and purposes therein set forth.

GIVEN under my hand and official seal, this 12th day of July, 1994.

Commission expires \_\_\_\_\_, 19\_\_\_\_.

Mary R. Shanahan Notary Public



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